

Questionnaire: Purchasing Creditable Service

Name of Retirement System: _____

Name and Title of Individual Completing this Response: _____

MILITARY SERVICE

Do you offer members the option of choosing between making a single payment and an installment plan? ☐Yes ☐No

Do you require purchases of military service to be made with a single payment? ☐Yes ☐No

If yes, what timeframe governs the purchase?

- ☐Immediately after your board issues a written verification of the member's right to purchase his/her military service
- ☐Within five years of such verification
- ☐Anytime prior to retirement
- ☐Other: _____

If installment plans are permitted, what time period does your board stipulate?

☐One year ☐Two years ☐Three years ☐Four years ☐Five years ☐Other: _____

Does your board have a supplementary regulation about purchasing military service? ☐Yes ☐No

If not, is your board considering filing such a regulation with PERAC? ☐Yes ☐No ☐Nothing is currently pending

NON-MEMBERSHIP SERVICE

Do you offer members the option of choosing between making a single payment and an installment plan? ☐Yes ☐No

Do you require the purchase of non-membership service to be made with a single payment? ☐Yes ☐No

If yes, what timeframe governs the purchase?

- ☐Immediately after your board issues written verification of the member's right to purchase his/her non-membership service
- ☐Within five years of such verification
- ☐Anytime prior to retirement
- ☐Other: _____

If installment plans are permitted, what time period does your board stipulate?

☐One year ☐Two years ☐Three years ☐Four years ☐Five years ☐Other: _____

Does your board have a supplementary regulation about purchasing non-membership service? ☐Yes ☐No

If not, is your board considering filing such a regulation with PERAC? ☐Yes ☐No ☐Nothing is currently pending

REFUNDED SERVICE

Do you offer members the option of choosing between making a single payment and an installment plan? ☐ Yes ☐ No

Do you require such buybacks to be made with a single payment? ☐ Yes ☐ No

If yes, what timeframe governs the buy-back of refunded service?

- ☐ Immediately after your board issues written verification of the member's right to buyback his/her prior creditable service
- ☐ Within five years of such verification
- ☐ Anytime prior to retirement
- ☐ Other:

If installment plans are permitted, what time period does your board stipulate?

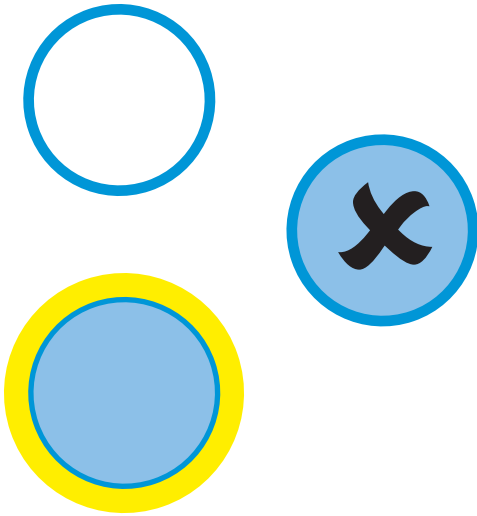
- ☐ One year ☐ Two years ☐ Three years ☐ Four years ☐ Five years ☐ Other: _____

Does your board have a supplementary regulation about buying-back refunded service? ☐Yes ☐No

If not, is your board considering filing such a regulation with PERAC? ☐ Yes ☐ No ☐ Nothing is currently pending

ADDITIONAL COMMENTS:

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.



Commission Members

The Honorable Domenic J. F. Russo

Chairman

The Honorable A. Joseph DeNucci

Auditor of the Commonwealth

Vice Chairman

Kenneth J. Donnelly

Lieutenant, Lexington Fire Department

Eric A. Kriss

Secretary, Executive Office of Administration and Finance

James M. Machado

Sergeant, Fall River Police Department

Donald R. Marquis

Former Town Manager, Arlington

Joseph E. Connarton

Executive Director

Commonwealth of Massachusetts | Public Employee Retirement Administration Commission

Five Middlesex Avenue Third Floor Somerville, MA 02145

ph 617 666 4446 | fax 617 628 4002 | tty 617 591 8917 | www.mass.gov/perac

